

South Pearl Commons Condominium Owners Association, Inc.

Adopted 2016 Budget

January 1, 2016 - December 31, 2016

(23 @ \$199 monthly)

	2015 Budget	Adopted 2016 Budget
<u>Income</u>		
HOA Assessments	53,820.00	54,924.00
Bike Storage Fee	300.00	280.00
Late Fees	-	-
Laundry Income	850.00	850.00
Total Income	54,970.00	56,054.00
<u>Expenses</u>		
Utilities		
Electric	1,600.00	1,504.00
Gas	7,500.00	6,500.00
Trash Removal	1,600.00	1,600.00
Water & Sewer	6,300.00	6,300.00
Telephone - Entry System	600.00	650.00
	17,600.00	16,554.00
Maintenance		
Boiler Inspection	150.00	150.00
Boiler Maintenance	2,000.00	2,000.00
Building Exterior Maintenance	2,000.00	2,000.00
Building Interior Maintenance	2,000.00	2,000.00
Common Area Cleaning	2,500.00	2,500.00
Doors & Windows	150.00	150.00
Exterminating/Pest Control	125.00	125.00
Fire Safety	400.00	400.00
Keys & Locks	150.00	150.00
Landscape & Grounds	1,700.00	1,850.00
Plumbing	2,300.00	2,000.00
Roof Repairs	1,000.00	1,000.00
Snow Removal	1,500.00	1,500.00
Total Maintenance	15,975.00	15,825.00
Administrative		
Administrative Expenses	600.00	750.00
Audit/Accounting	275.00	275.00
Copies, Postage, Printing	320.00	350.00
Legal	-	200.00
Insurance	7,800.00	7,700.00
Management Fee	8,400.00	9,000.00
Total Administrative	17,395.00	18,275.00
Reserve		
Reserve Contribution	4,000.00	5,400.00
Total Reserve	4,000.00	5,400.00
TOTAL EXPENSES	54,970.00	56,054.00
Net Income (Loss)	-	-